

**Portland Tower Association
Balance Sheet
Period Through: 9/30/2017**

Assets	
<u>CASH OPERATING FUND</u>	
1010 - KLEINBANK CHECKING	\$50,476.16
<u>CASH OPERATING FUND Total</u>	<u>\$50,476.16</u>
<u>CASH REPLACEMENT FUND</u>	
1030 - KLEINBANK RESERVE SAVINGS	\$52,935.51
1060 - DUE FROM (TO) OPERATING	\$2,208.46
<u>CASH REPLACEMENT FUND Total</u>	<u>\$55,143.97</u>
<u>CURRENT ASSETS</u>	
1210 - ACCOUNTS RECEIVABLE	\$31,351.46
1300 - PREPAID INSURANCE	\$26,914.86
<u>CURRENT ASSETS Total</u>	<u>\$58,266.32</u>
Assets Total	\$163,886.45
Liabilities and Equity	
<u>CURRENT LIABILITIES</u>	
2010 - ACCOUNTS PAYABLE	\$8,962.48
2070 - PREPAID ASSOCIATION FEES	\$17,719.84
2332 - DUE FROM (TO) OPERATING	\$2,208.46
<u>CURRENT LIABILITIES Total</u>	<u>\$28,890.78</u>
<u>RESERVE EQUITY</u>	
3200 - REPLACEMENT RESERVE	\$31,648.42
3248 - WORKING CAPITAL CONTRIBUTION	\$23,479.84
3251 - CONTRIBUTION TO INTEREST	\$15.71
<u>RESERVE EQUITY Total</u>	<u>\$55,143.97</u>
Retained Earnings	\$40,910.58
Net Income	\$38,941.12
Liabilities & Equity Total	\$163,886.45

**Portland Tower Association
Income Statement
1/1/2017 - 9/30/2017**

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	YTD
Income										
INCOME										
4200 - ASSOCIATION FEES	\$20,494.32	\$22,302.19	\$22,942.20	\$26,795.37	\$26,620.18	\$28,033.96	\$29,103.15	\$29,625.14	\$29,913.16	\$235,829.67
4203 - DEVELOPER FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,747.34	\$2,638.00	\$2,597.72	\$27,983.06
4204 - WORKING CAPITAL - NEW OWNER CONTRIB	\$2,570.32	\$3,890.18	\$872.88	\$7,225.82	\$1,769.28	\$2,900.72	\$2,042.18	\$947.48	\$1,261.28	\$23,480.14
4220 - PARKING FEES	\$2,530.14	\$2,649.57	\$2,763.53	\$2,849.00	\$3,048.43	\$3,247.86	\$3,304.84	\$3,390.31	\$3,390.31	\$27,173.99
4225 - DIRECT TV / INTERNET	\$2,880.00	\$3,120.00	\$3,240.00	\$3,420.00	\$3,720.00	\$4,020.00	\$4,080.00	\$4,200.00	\$4,200.00	\$32,880.00
4340 - MOVE IN/MOVE OUT FEES	\$150.00	\$450.00	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$0.00	\$900.00
4365 - KEYS & FOBS INCOME	\$0.00	\$725.00	\$340.00	\$460.00	\$220.00	\$0.00	\$320.00	\$425.00	\$320.00	\$2,810.00
4430 - RESERVE INVESTMENT INCOME	\$1.47	\$1.26	\$1.31	\$1.72	\$1.61	\$1.97	\$1.97	\$2.09	\$2.31	\$15.71
4500 - MISCELLANEOUS INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60.00	\$60.00
Total INCOME	\$28,626.25	\$33,138.20	\$30,309.92	\$40,751.91	\$35,379.50	\$38,204.51	\$61,749.48	\$41,228.02	\$41,744.78	\$351,132.57
Total Income	\$28,626.25	\$33,138.20	\$30,309.92	\$40,751.91	\$35,379.50	\$38,204.51	\$61,749.48	\$41,228.02	\$41,744.78	\$351,132.57
Expense										
ADMINISTRATIVE EXPENSES										
5010 - AUDIT & TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$1,040.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,040.00
5060 - BANK CHARGES	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$135.00
5070 - LEGAL EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,176.00	\$0.00	\$1,176.00
5175 - MANAGEMENT FEES	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$12,300.00
5190 - COMMUNICATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$531.25	\$0.00	\$531.25
5292 - OFFICE SUPPLIES	\$186.68	\$52.42	\$140.68	\$71.91	\$76.05	\$84.11	\$12.23	\$228.70	\$27.15	\$879.93
5310 - POSTAGE	\$69.32	\$18.42	\$21.43	\$130.44	\$21.69	\$18.23	\$19.52	\$31.93	\$8.76	\$339.74
5320 - COPYING	\$43.98	\$29.44	\$31.92	\$200.12	\$53.74	\$60.16	\$40.10	\$121.80	\$55.40	\$636.66
5355 - TELEPHONE	\$596.56	\$0.00	\$283.69	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$880.25
5390 - MISCELLANEOUS ADMIN	\$0.00	\$0.00	\$1,114.90	\$500.00	\$0.00	\$125.00	\$0.00	\$0.00	\$0.00	\$1,739.90
Total ADMINISTRATIVE EXPENSES	\$2,111.54	\$1,315.28	\$2,807.62	\$2,117.47	\$2,706.48	\$1,802.50	\$1,586.85	\$3,604.68	\$1,606.31	\$19,658.73
MAINTENANCE EXPENSE										
5411 - BUILDING REPAIRS	\$0.00	\$0.00	\$320.00	\$0.00	\$49.50	\$49.50	\$499.50	\$0.00	\$49.50	\$968.00
5413 - WINDOWS/DOORS	\$0.00	\$170.00	(\$170.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5414 - SECURITY/ALARMS	\$0.00	\$60.00	\$20.00	\$0.00	\$1,860.17	\$62.05	\$0.00	\$9,373.67	\$0.00	\$11,375.89

**Portland Tower Association
Income Statement
1/1/2017 - 9/30/2017**

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	YTD
5416 - GARAGE CLEANING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,442.52	\$5,442.52
5417 - GARAGE MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$1,347.78	\$15.28	\$0.00	\$139.99	\$506.54	\$160.88	\$775.68	\$654.04	\$3,600.19
5422 - ROADWAYS/ SEALCOATING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$0.00	\$4,199.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,214.97	\$6,414.22
5427 - ELEVATOR MAINTENANCE	\$0.00	\$0.00	\$0.00	\$314.20	\$0.00	\$0.00	\$0.00	\$2,221.54	\$0.00	\$2,535.74
5430 - HVAC REPAIRS	\$582.00	\$0.00	\$1,416.38	\$582.00	\$1,996.69	\$1,003.00	\$0.00	\$1,494.70	\$6,896.32	\$13,971.09
5450 - CARPETS	\$0.00	\$71.99	\$313.71	\$65.69	\$133.57	\$279.47	\$0.00	\$262.76	\$0.00	\$1,127.19
5460 - CLEANING SUPPLIES	\$268.53	\$196.93	\$0.00	\$0.00	\$313.20	\$66.42	\$0.00	\$194.45	\$0.00	\$1,029.53
5480 - EXTERMINATING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$304.00	\$23.64	\$327.64
5530 - GROUNDS CONTRACT	\$1,952.91	\$1,232.91	\$1,232.91	\$1,232.91	\$1,232.91	\$1,232.91	(\$4,418.73)	\$0.00	\$0.00	\$3,698.73
5570 - LANDSCAPING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$569.97	\$2,998.23	\$496.76	\$4,064.96
5605 - IRRIGATION SYSTEM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$509.40	\$170.00	\$141.35	\$820.75
5650 - REFUSE REMOVAL	\$599.50	\$1,667.35	\$793.51	\$793.51	\$840.34	\$794.51	\$833.98	\$793.15	\$890.69	\$8,006.54
Total MAINTENANCE EXPENSE	\$3,402.94	\$4,746.96	\$8,141.04	\$2,988.31	\$6,566.37	\$3,984.40	(\$1,845.00)	\$18,588.18	\$16,809.79	\$63,382.99
PAYROLL EXPENSE										
5780 - CARETAKER SALARIES	\$5,246.64	\$5,746.32	\$4,977.57	\$5,246.64	\$5,561.33	\$6,056.82	\$5,167.80	\$6,046.77	\$5,467.71	\$49,517.60
5785 - PAYROLL RELATED	\$626.58	\$710.47	\$620.44	\$637.21	\$660.38	\$709.39	\$621.45	\$682.91	\$560.10	\$5,828.93
5787 - WORKERS COMPENSATION	\$0.00	\$0.00	\$674.68	\$0.00	\$0.00	\$332.91	\$0.00	\$0.00	\$0.00	\$1,007.59
5788 - EMPLOYEE HEALTH BENEFITS	\$728.20	\$364.10	\$364.10	\$364.10	\$364.00	\$364.10	\$364.10	\$364.10	\$364.10	\$3,640.90
Total PAYROLL EXPENSE	\$6,601.42	\$6,820.89	\$6,636.79	\$6,247.95	\$6,585.71	\$7,463.22	\$6,153.35	\$7,093.78	\$6,391.91	\$59,995.02
UTILITIES										
5810 - ELECTRIC	\$8,500.00	\$11,461.94	\$7,891.11	\$8,681.95	\$8,622.17	\$14,086.36	\$14,117.94	\$13,035.81	\$0.00	\$86,397.28
5840 - DIRECT TV / INTERNET	\$2,456.14	\$3,738.47	\$4,597.17	\$4,800.66	\$5,777.65	\$6,380.66	\$6,830.50	\$8,480.74	\$6,814.27	\$49,876.26
Total UTILITIES	\$10,956.14	\$15,200.41	\$12,488.28	\$13,482.61	\$14,399.82	\$20,467.02	\$20,948.44	\$21,516.55	\$6,814.27	\$136,273.54
INSURANCE EXPENSES										
5910 - INSURANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,994.54	\$2,994.54	\$2,994.54	\$8,983.62
5915 - WORKERS COMP INSURANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$402.00	\$0.00	\$0.00	\$402.00
Total INSURANCE EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,396.54	\$2,994.54	\$2,994.54	\$9,385.62

**Portland Tower Association
Income Statement
1/1/2017 - 9/30/2017**

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	YTD
OTHER EXPENSES										
7017 - WORKING CAPITAL CONTRIBUTION	\$0.00	\$2,570.32	\$4,763.06	\$7,225.82	\$1,769.28	\$2,900.72	\$2,042.18	\$947.18	\$1,261.28	\$23,479.84
7021 - RESERVE INTEREST	\$1.47	\$1.26	\$1.31	\$1.72	\$1.61	\$1.97	\$1.97	\$2.09	\$2.31	\$15.71
<u>Total OTHER EXPENSES</u>	\$1.47	\$2,571.58	\$4,764.37	\$7,227.54	\$1,770.89	\$2,902.69	\$2,044.15	\$949.27	\$1,263.59	\$23,495.55
Total Expense	\$23,073.51	\$30,655.12	\$34,838.10	\$32,063.88	\$32,029.27	\$36,619.83	\$32,284.33	\$54,747.00	\$35,880.41	\$312,191.45
Operating Net Income	\$5,552.74	\$2,483.08	(\$4,528.18)	\$8,688.03	\$3,350.23	\$1,584.68	\$29,465.15	(\$13,518.98)	\$5,864.37	\$38,941.12
Net Income	\$5,552.74	\$2,483.08	(\$4,528.18)	\$8,688.03	\$3,350.23	\$1,584.68	\$29,465.15	(\$13,518.98)	\$5,864.37	\$38,941.12